

FOR IMMEDIATE RELEASE
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Federal student loan actions will aid hundreds of thousands of Nevadans

Carson City, NV – Today, the U.S. Department of Education announced several actions that will provide relief to Nevada student loan borrowers experiencing financial difficulties resulting from COVID-19. The directives are effective from March 13 – May 12, 2020, and will ensure that borrowers can find economic relief during the next two months.

The changes announced today are as follows:

- Interest rates on all federal student loans will be set to 0% for at least 60 days. Interest will not accrue on loans during this period.
- Borrowers have the option to temporarily suspend student loan payments for at least two months.
- All federal loan servicers have been directed to grant forbearance to any borrower who requests one during this period. To request loans payments be suspended, borrowers should contact their loan servicer either online or by phone.
- Finally, payments will be automatically suspended for borrowers who become more than 31 days delinquent on their loans.

“These relief measures will help minimize the financial impact of COVID-19 on the hundreds of thousands of Nevadans with student loan debt,” **said Nevada State Treasurer Zach Conine.**

Collectively, over 324,000 Nevadans owe roughly \$10.7 billion in federal student loan debt. The State Treasurer’s Office has established a Student Loan Ombudsman to assist Nevadans with navigating their student loans. Borrowers are encouraged to reach out to the Ombudsman if they need help contacting their loan servicer or if they have questions or concerns regarding their student loans.

For more information or to contact the Student Loan Ombudsman, please email SLO@nevadatreasurer.gov.

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